

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1299 - HB 1920

March 28, 2011

SUMMARY OF BILL: Decreases, from three to one, the number of times that an advertisement of foreclosure sale must be published in the newspaper. Requires that only a concise description of the land to be foreclosed upon, defined as a reference to the deed book and page that contains a complete legal description of the property, is provided in the advertisement.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Decreasing the number of times that a foreclosure sale must be advertised in the newspaper and modifying the type of information required to be advertised will not have a significant impact on the Department of Financial Institution's existing policies or programs.
- Any cost incurred to regulate compliance with this bill will be not significant and can be accommodated within existing resources without an increased appropriation or reduced reversion.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

/bos

SB 1299 - HB 1920